

TODCO
Form 8-K
August 11, 2006

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) August 11, 2006 (August 10, 2006)

TODCO

(Exact name of registrant as specified in its charter)

Delaware

1-31983

76-0544217

*(State or other jurisdiction
of incorporation)*

*(Commission
File Number)*

*(IRS Employer
Identification No.)*

2000 W. Sam Houston Parkway South, Suite 800, Houston, Texas

77042-3615

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code (713) 278-6000

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 204.13e-4(c))
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ITEM 8.01. OTHER EVENTS

The Registrant hereby incorporates by reference into this Item 8.01 the press release issued by TODCO on August 10, 2006 with respect to its announcement of a \$150 million common stock repurchase program. The press release is filed as Exhibit 99.1.

ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS

(d) Exhibits.

| Exhibit number | Description |
|---------------------------|---|
| 99.1 | Press release issued by TODCO dated August 10, 2006 |

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

TODCO

By: /s/ Dale Wilhelm

Dale Wilhelm
Vice President &
Chief Financial Officer

Dated: August 10, 2006

EXHIBIT INDEX

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